

MINUTES OF DECEMBER 20th, 1920.

The Board of Public Works met at the office of the Board of Public Works in Baltimore on Monday, December 20th, at 4 o'clock, P. M.

Present:

Albert C. Ritchie, Governor,
E. Brooke Lee, Comptroller,
John M. Dennis, Treasurer.

On motion duly seconded, the following resolution was unanimously adopted:

BE IT ORDERED, That in accordance with the Act of 1920, Chapter 727, the Governor, Comptroller of the Treasury and Treasurer of the State be, and they are hereby authorized and directed to advertise twice a week for four successive weeks in the Baltimore Sun, and the Baltimore American, the first insertion to bear date of December 28th, 1920, and the last insertion to bear date of January 21, 1921, that the Treasurer will receive in the office of the Treasurer at Annapolis, Maryland, at any time up to twelve o'clock noon, on Thursday, February 3, 1921, bids for \$500,000 bonds to be issued under the provisions of said Act; said bids to be contained in sealed envelopes, appropriately endorsed, and each bid to be accompanied by a certified check upon some responsible banking institution, drawn to the order of the Treasurer of Maryland, for five per centum of the par value of the amount bid for. All bids will be opened at twelve o'clock noon, on Thursday, the 3rd day of February, 1921.

Said bonds shall be dated the 15th day of February, 1921, and they shall bear interest at the rate of four and one half per centum per annum, payable semi-annually on the 15th days of August and February, respectively, during the continuance of said loan. Said bonds shall be of the denomination of \$1,000 each, all shall be subject to registration as to principal, and all shall be issued with interest coupons attached, and shall be deliverable on the 15th day of February, 1921. The said bonds shall be issued upon the Serial Annuity Plan, as provided in said Act.

The right shall be reserved to accept one bid for all of said loan, or separate bids for parts of said loan, as may produce the largest amount; and the right shall also be reserved to accept bids which are for parts of said loan, but which may not be for all, and to reject all bids or any bids.

The Governor, Comptroller and Treasurer shall cause to be prepared, bonds in good and sufficient form for the amount of said loan.

On Motion duly seconded, the following resolution was unanimously adopted:

BE IT ORDERED, That in accordance with the Act of 1920, Chapter 508, the Governor, Comptroller of the Treasury and Treasurer of the State be, and they are hereby authorized and directed to advertise twice a week for four successive weeks in the Baltimore Sun and the Baltimore American, the first insertion to bear date of December 28, 1920, and the last insertion to bear date of January 21, 1921, that the Treasurer will receive in the office of the Treasurer at Annapolis, Maryland, at any time up to twelve o'clock noon on Thursday, February 3, 1921, bids for \$2,000,000. bonds, to be issued under the provisions

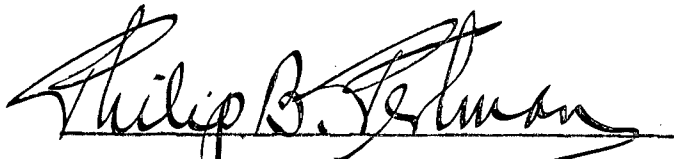
of said Act; said bids to be contained in sealed envelopes, appropriately endorsed, and each bid to be accompanied by a certified check upon some responsible banking institution drawn to the order of the Treasurer of Maryland, for five per centum of the par value of the amount bid for. All bids will be opened at twelve o'clock, noon, on Thursday, the 3rd day of February, 1921.

\$500,000 of said bonds, being the unsold balance of the bonds dated the 15th day of August 1920, which bonds bear interest at the rate of four and one half per centum per annum, payable semi-annually on the 15th days of February and August, respectively, during the continuance of said loan. \$1,500,000 of said bonds shall be dated the 15th day of February 1921, and shall bear interest at the rate of four and one half per centum per annum, payable semi-annually on the 15th days of August and February, respectively, during the continuance of said loan. Said bonds shall be of the denomination of \$1,000 each, all shall be subject to registration as to principal, and all shall be issued with interest coupons attached, and shall be deliverable on the 15th day of February, 1921. The said bonds shall be issued upon the Serial Annuity Plan, as provided in said Act.

The right shall be reserved to accept one bid for all of said loan, or separate bids for parts of said loan, as may produce the largest amount; and the right shall also be reserved to accept bids which are for parts of said loan, but which may not be for all, and to reject all bids or any bids.

The Governor, Comptroller and Treasurer shall cause to be prepared, bonds in good and sufficient form for the amount of said loan.

There being no further business, the Board adjourned.


Secretary to the Board.